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## **GF SECURITIES CO., LTD.**

### **廣發証券股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 1776)**

#### **ANNOUNCEMENT**

#### **EXPIRATION OF APPROVAL FOR NON-PUBLIC ISSUANCE OF SHARES**

On December 26, 2018, GF Securities Co., Ltd. (the “**Company**”) received the “Approval for the Non-Public Issuance of Shares by GF Securities Co., Ltd.” from the China Securities Regulatory Commission (the “**CSRC**”) (Zheng Jian Xu Ke [2018] No. 2094), approving the Company’s non-public issuance of no more than 1,180 million new shares, which would be valid for a period of six months from the date of approval for the issuance (December 17, 2018).

After obtaining the approval, the Company has actively worked on the issuance. However, due to factors such as the changes of market environment and availability of market window, the Company was unable to complete the issuance within six months from the date of the CSRC’s approval, and therefore the approval automatically expired.

On May 8, 2018, Jilin Aodong Pharmaceutical Group Co., Ltd. and the Company signed the “Conditional Subscription Agreement regarding the Non-Public Issuance of Shares between Jilin Aodong Pharmaceutical Group Co., Ltd. and GF Securities Co., Ltd.” in relation to the issuance. Based on the fact that the issuance has not been implemented as of the date of the expiration of the CSRC’s approval, Jilin Aodong Pharmaceutical Group Co., Ltd. and the Company, by mutual consent, signed the relevant termination agreement on June 17, 2019.

The expiration of the approval for the Company’s non-public issuance of shares will not have any significant impact on the Company’s current business activities. Investors are advised to pay attention to investment risks.

By order of the Board of Directors  
**GF Securities Co., Ltd.**  
**Sun Shuming**  
*Chairman*

Guangzhou, the PRC  
June 17, 2019

*As at the date of this announcement, the board of directors of the Company comprises Mr. Sun Shuming, Mr. Lin Zhihai, Mr. Qin Li and Ms. Sun Xiaoyan as executive directors; Mr. Shang Shuzhi, Mr. Li Xiulin and Ms. Liu Xuetao as non-executive directors; and Mr. Yang Xiong, Mr. Tang Xin, Mr. Chan Kalok and Mr. Fan Lifu as independent non-executive directors.*